

SENATE BILL 2097
By Ford

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, relative to appeals concerning valuation of property for ad valorem taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1412, is amended by adding the following language as a new, appropriately designated subsection:

(g) Notwithstanding any provision of law to the contrary, a taxpayer or owner who acquires or leases property after the assessment date of a tax year may appeal the valuation of the property for that tax year, and any prior tax years for which the taxes remain unpaid, directly to the state board of equalization; provided, that no appeal concerning the valuation of the property for the tax year is pending with a local board of equalization or the state board of equalization by a former taxpayer or owner of the property. The appeal to the state board of equalization shall be filed within ninety (90) days of the date of acquisition or lease of the property.

SECTION 2. Tennessee Code Annotated, Section 67-5-513(b)(2), is amended by adding the following sentence at the end of the subdivision:

The purchaser may appeal the valuation of such personal property directly to the state board of equalization under § 67-5-1412(g).

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.